

**SUMMARY OF INVESTMENT PORTFOLIO**

As at March 31, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Bond Funds	78.8%	iShares ESG Advanced Canadian Corporate Bond Index ETF	23.9%
Canadian Equity Funds	5.7%	Guardian Canadian Bond Fund, ETF Units	19.9%
Global Equity Funds	15.4%	iShares ESG Aware Canadian Aggregate Bond Index ETF	11.8%
Other Net Assets (Liabilities)	0.1%	iShares ESG Advanced Total USD Bond Market ETF	10.3%
		Wealthsimple North American Green Bond Index ETF	7.8%
		BMO Global Infrastructure Index ETF	5.2%
		Guardian Strategic Income Fund, Series X	5.1%
		Guardian Canadian Sector Controlled Equity Fund, ETF Units	3.8%
		Guardian Fundamental Global Equity Fund, Series I	2.1%
		Guardian i3 Global Dividend Growth Fund, Series I	2.0%
		Guardian U.S. Equity All Cap Growth Fund, Series I	2.0%
		Guardian Canadian Focused Equity Fund, ETF Units	1.9%
		Guardian Directed Premium Yield Portfolio, ETF Units	1.9%
		iShares Global Utilities ETF	1.2%
		iShares MSCI Water Management Multisector ETF	1.0%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>99.9%</b>
		<b>Total Net Asset Value</b>	<b>\$1,686,763</b>

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly portfolio update is available to investors at no cost by calling 1-866-383-6546, or by visiting [www.guardiancapital.com/investmentsolutions/documents/](http://www.guardiancapital.com/investmentsolutions/documents/). If the Fund has invested in other investment funds, its Summary of Investment Portfolio, prospectus and other information about the underlying investment fund is available on the other fund's Designated Website or on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.